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Home / Archives / Vol. 5 No. 2 (2021): June 2021 / Articles Growth theory, Economic growth, ARDL There has been controversy in the field of development economics about the significance of the role of agriculture sector in economic growth. Going through the data, it indicates that agriculture sector is significant contributor to the economy of Pakistan as it contributes about 19% in national GDP. This study was designed to statistically test the contribution of agriculture sector in economic growth of Pakistan through estimation of relationship between agriculture sector and Pakistan's economic growth using Autoregressive Distributed Lag (ARDL) bounds test and Error Correction Model (ECM). Time series data on selected variables was utilized from 1961-2018. Study found that real agricultural value added has a significant positive impact on real GDP per capita in the long-run where one percent increase in real agricultural value added increases the real GDP/capita by 0.35%. This indicated that the promotion of agriculture sector leaves far reaching effects with respect to economic growth of the country. These results advocated for the development of agriculture sector in line with the long-term goals of economic growth and emphasized in investing in agriculture sector. Coefficient of error correction term (ECT) is -0.62 meaning that if there is any disequilibrium, it will restore @ 62 percent in the first period. Results also proved the importance of capital formation both the physical capital and human capital. Finding suggested that we should investment in human health to enhance the economic growth as suggested by exogenous growth theory. Moreover, it can also be suggested to create conducive environment and economic opportunities to reap the benefits of demographic dividends of decreased mortality in the long-run. As per analysis, maintaining stability is critically important for economic growth. Moreover, literature hypothesize the positive effect of TOT for economic growth, but analysis indicated that TOT has not been able to put any significant impact on economic growth. Further, trend analysis also pointed out that TOT has been fluctuating over the time. It can be inferred from the analysis that there is need to stabilize TOT and restructure the exports of the country to generate the significant positive impact. Vol. 5 No. 2 (2021): June 2021 1, LECTURE NO. 1, Jamal Shah DSc., MA History, Pak Studies, MS 2. Source of National Income Source of Employment (45% of labor force) 66.7% in rural areas depend on agriculture Reduction in Poverty Supply of FOOD Demand for INDUSTRIAL use Control over INFLATION Self-Sufficiency 3. About 20% of Pakistan total land is cultivatable and is irrigated by one of the largest irrigation systems of the world. 21.3% of our GDP comes from Agriculture Irrigation by Indus Valley Civilization (4500BC) 4. Rabi Crops (harvested in early summer) Kharif Crops (harvested in early winter) Rabi (Wheat, Barley, Oil-Seeds) Kharif (Rice, Cotton, Sugar-Cane, Maize, Millets, etc.) 5. Chickpea (2nd) Rice (4th) Cotton (4th) ugarcane (5th) Milk (5th) Date Palm (5th) Apricot (6th) Kinnow, Mandarin Oranges, Clementine (6th) Onion(7th) Wheat (7th) 6. Wheat Rice Sugarcane Cotton These constitute about 75% of total crops production. 7. Country largest crop is WHEAT 21.6 million metric tons (2005). Which is more than what all Africa produced (20million) and nearly equal what all South America produced (24 million). 23-25 million tons of wheat in 2012 8. World's 4th largest producer of the COTTON World's 3rd largest exporter of raw cotton COTTON produced is 15.6 million bales (2012) Bale of cotton is about 500 pounds Rate per pound in US \$ 0.84 9. World's finest long grained aromatic basmati RICE known as Basmati Pak10 Types: Super Kernel, Basmati Rice 385, Brown Rice, Parboiled Rice, etc. Pakistan exports 3.75 million tons 573 USD per metric ton 10. Important 35.4 Cash crop of Pakistan t/hec with 760,000 hectors Compared to World's largest Brazil with 61 t/hec with 4055,000 hectors 11. About Rs.505,000 million by MAJOR CROPS in 2005 with 55% growth since 2000 Rs. 185,000 million by MINOR CROPS in 2005 with 41% growth since 2000 Total Agriculture Sector export is Rs. 288 billion include food grains, vegetables, fruits, tobacco, fisheries products, spices and livestock (Federal Bureau of Statistics) 12. Flood Water-Logging and Salinity (Land Cancer) Lack of Irrigation Facilities Ignorance of the Farmers Scarcity of Funds Land Erosion Inadequate System of Transportation Under utilization of Cultivable Land (59/79.6 M.Hectors) only 20 under cultivation 13. Control of Water-logging and Salinity (SCARP) Flood Control Increase in Agricultural Growth Training of Farmers Modern Techniques 14. Pakistan Economic Survey 2011-2012 Pakistan Agriculture Resources and Constrains, Masood, A.A. Quraishie, Shahid Quraishie, Lahore Fifty years of Pakistan's Economy, Shahruck Rafi Khan, Oxford University Press Pakistan Affairs, Rabbani M. Ikram, Lahore @article{Raza2012RoleOA, title={Role of agriculture in economic growth of Pakistan}, author={Syed Ali Raza and Yasir Ali and Farhan Mehboob}, journal={International? Research Journal of Finance and Economics}, year={2012} } This research based on the role of agriculture in the economic growth of Pakistan. Secondary data has been collected from the year 1980-2010 from the government authentic websites. For this purpose simple regression applied to identify the significance relationship of agricultural sub-sectors with GDP. Results suggested that there is the significance role of agriculture sub-sectors towards the economic growth only forestry showed insignificant relationship with GDP. Another objective is based on to know the contribution of each sub-sector over the aggregate agriculture amount. Result suggest that crops and livestock's total contribute 91% combined in the aggregate agriculture sector that represent significance contribution for the performance regarding in this sector while fisheries and forestry have minimal contribution because of many reasons, major reasons involved low investment intensity in this sector, insufficient facilities, untrained and unskillful labor force engaged with it. WHAT IS THE IMPORTANCE OF AGRICULTURE SECTOR IN ECONOMIC DEVELOPMENT OF PAKISTAN? About 50 years earlier, agricultural sector was not considered as a commercial sector for economic development in a large number of developing and developed nations. During the last 50 years this sector is realized as a major productive sector of Pakistani economy. 61% population is living in more than 50,000 villages in Pakistan. (According to Economic Survey 20010-11) Backward agricultural sector contributes 20.9 % to GDP. Its growth rate is as low as 1.2 %. It employs the 45.0 % of total labour force. Its contribution to exports (Food Group) is 8.62 %. Importance of agricultural sector can be shown as below: 1- Increase in Per Capita Income Per capita income is the annual average income of the individuals of a nation. We derive it by dividing national income on total population. Agricultural sector provides more jobs to unemployed people. It increases the individuals as well as national income. Agricultural sector is essential to increase the PCI, which is \$ 1254 at present. 2- Major Source of Employment Agriculture sector provides employment to major portion of our labour force. More than 45.0% of our labour force is directly involved in agriculture sector, while 66.7% of our rural population is dependent on agriculture. This is the major sector, which provides employment to a large portion of our population. Agriculture sector is helpful to reduce the unemployment and disguised unemployment. Agriculture development has significant impact on rural development. If productivity increases in agriculture it reduces poverty and stimulates non-farm employment, too. They are able to get basic services of life such as water supply, sanitation, provision of health and educational facilities. About 21.0% population of Pakistan is much poor. Food is the first in basic necessities of the life. The agriculture sector is the sole provider of all type of food like wheat, rice, corn, sugarcane vegetables and fruits etc., to the population engaged in various sectors of the economy. Agricultural sector also provides food to those animals that provide milk, cheese, butter and meat to population to maintain the efficiency. According to economic survey of Pakistan, exports of food group are \$ 2007.3 million. 5- Source of Forex Earning Agriculture sector is the main source of foreign exchange (forex) earning which is used to import capital goods. Total forex resources of Pakistan is \$ 17.1 billion out of which share of agriculture is \$2007.3million. Major cash crops of Pakistan are cotton, rice, tobacco etc. that is helpful to correct the balance of payment. 6- Supply of Surplus Labour About 61% population is living in more than 50,000 villages in Pakistan. This sector is the major source for supply of labor force to industrial sector due to farm mechanization and disguised unemployment. In this way an increase in the income of the people leads to improved living standard. 7- Source of National Income At the time of partition, contribution of agriculture sector to GNP was 60%, which decreased to 29.4% in 1980-81. Now its share to GDP is 20.9% in 2010-11. Accordingly, agricultural sector is the major contributor to Pakistan's national income. 8- Supply of Raw Material Agricultural sector provides not only food but also provides cotton, sugarcane, tobacco, rice, oil-seed, meat and milk to various agro-based, small scale and large-scale industries as a raw material. 9- Development of Industrial Sector There is inter-dependence and inter-relationship between agricultural and industrial sector, both are helpful to develop each other. Due to use of modern techniques of production in agricultural sector, when income of the agriculturists increases, they will demand for industrial articles, like threshers, harvesters, tractors, tub-wells and various other consumer goods, which results in industrial growth and development. 10- Balance of Payment Position Promotion of agriculture sector will provide surplus production for exports and our foreign exchange reserves will be increased. This will be helpful in the improvement of balance of payment. At present Pakistan is facing a deficit of \$ 8.3 billion in its balance of payment. 11- Improvement in Living Standard There is an increase in the income of the farmers due to development of agricultural sector. It will improve their living standard by constructing better houses, demanding luxuries of life, television, computer, mobile, motor-cycles and a lot of other items. So, growth of agricultural sector will cause to improve the standard of living of the population. 12- Extension in Market Size There is more output in agricultural sector due to farm mechanization. It enlarges the size of market. If there is more production, then surplus production can be export to the other countries of the world. So, agricultural sector expands the market at national and international level. Role of agricultural sector in capital formation cannot ignore. It increases the incomes of the people that lead to more saving and more investment. Here, more investment leads to rapid capital formation. Capital formation rate in Pakistan is 5%. 14- Increase in Investment Total investment is only 13.4% of GDP in Pakistan. This low investment is mainly due to low income and low savings. Agricultural sector increases the income of people that caused in more saving and more investment. Accordingly, agricultural sector is helpful in increasing the investment. Economic development, progress and prosperity cannot achieve without agricultural sector. It provides employment opportunities to a lot of people. It produces exportable items, which increases the foreign exchange resources. So, agricultural sector is helpful to make rapid economic development. Real GDP growth rate is 2.4%. Agriculture sector is helpful to achieve the self-sufficiency. Our country will not only become self-sufficient in food but supply of raw materials for industries will also expand our industrial sector. 17- Direct Foreign Investment Now a day, use of advanced technologies in farming is common. It boost-up the industries like tractors, harvesters, thrashers, chemicals etc. It has increases the foreign direct investment in our country. It provides employments to our population and also increases the national income. Foreign investment is \$ 1.8 billion in Pakistan. 18- Controlling Inflation Inflation refers to the increase in general price level. It may be due to increase in demand and shortage in supply. Agricultural sector is very helpful to control the inflation. It produces more goods and maintains the equilibrium in demand and supply. Rate of inflation is 14.1% in Pakistan. 19- Reduction in Regional Disparities Agriculture sector is the life-blood of our economy. Development of agriculture sector will increase the living standard of the rural population. This leads to reduce the urban and rural differences in the country. 20- Demand for Industrial Goods As the agriculture productivity increases, the income of farmers goes up. With the rise in income the demand for both agricultural goods (tractor, fertilizer, pesticides, tube-wells etc.) and industrial goods (television, mobile, computer etc.) will increase in rural areas. 21- Balanced Growth Economy There exists close inter-dependence between agricultural sector and industrial sector. Agricultural sector will develop the industrial sector also. Income received by cultivator will develop the demand for the industrial goods. Its results are in balance growth of the economy. 22- Increase in Govt. Revenue There is no direct tax on the agricultural income. But indirectly government receives a huge amount of tax form agricultural sector. It imposed some duties on imported technologies applied in farming. It imposes tax on chemicals etc. So agriculture sector is also a source of income for the government. Agriculture sector is playing an important role in the economic development of Pakistan. Our all-economic activities are based on agricultural sector. But, unfortunately it is still backward and government should take some effective steps for its improvement.

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